



BAO MINH INSURANCE CORPORATION

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**REGULATIONS ON NOMINATION, CANDIDACY, AND ELECTION OF
ADDITIONAL BOARD OF DIRECTORS' MEMBERS FOR
THE 2024 – 2029 TERM
BAO MINH INSURANCE CORPORATION**

Pursuant to:

- *Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;*
- *Law on Securities No. 54/2019/QH14 dated November 26, 2019 and its guiding documents;*
- *Decree 155/2020/ND-CP Detailing the Implementation of a Number of Articles of the Law on Securities adopted on December 31, 2020;*
- *Law on Insurance Business No. 08/2022/QH15 dated June 16, 2022;*
- *Decree 46/2023/ND-CP Detailing the Implementation of a Number of Articles of the Law on Insurance Business adopted on July 01, 2023;*
- *Charter of Organization and Operation of Bao Minh Insurance Corporation issued together with Decision No. 1949/2024-BM/HDQT dated October 16, 2024 of the Chairman of the Board of Directors of Bao Minh Insurance Corporation;*
- *Internal Regulations on Corporate Governance of Bao Minh Insurance Corporation issued together with Decision No. 2497/2022-BM/HDQT dated December 06, 2022 of the Chairman of the Board of Directors of Bao Minh Insurance Corporation.*

The Regulations on Nomination, Candidacy, and Election of additional Board of Directors' members at the 2025 Annual General Meeting of Shareholders of Bao Minh Insurance Corporation are implemented, as follow:

I. Explanation of terms/abbreviations:

- Company : Bao Minh Insurance Corporation
- BOD : Board of Directors.
- BOS : Board of Supervisors.
- OCG : Organizing Committee of the General Meeting.
- GMOS : the General Meeting of Shareholders.
- Delegate : Shareholder, representative (authorized person).

II. Chairperson of the meeting:

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The chairperson of the meeting is responsible for presiding over the election with the following specific tasks:

- Introducing the list of nominees and candidates for the Board of Directors;
- Supervising the voting and ballot counting;
- Resolving complaints related to the election (If any)

III. Regulations on Nomination, Candidacy and Election of additional Board of Directors' members

- Number of Board of Directors' members to be supplemented: 01 person
- Term: 2024 – 2029
- Maximum number of Board of Directors candidates: unlimited

1. Right to nominate a candidate for the Board of Directors's member:

- A shareholder or a group of shareholders owning at least 05% of the total ordinary shares has the right to nominate candidates for the Board of Directors. The nomination of candidates for the Board of Directors is implemented as follows:
 - Ordinary shareholders form a group to nominate individuals to the Board of Directors. A shareholder or a group of shareholders holding from 5% to less than 10% of the voting shares has the right to nominate one (01) candidate; from 10% to less than 30% of the voting shares may nominate two (02) candidates; from 30% to less than 40% of the voting shares may nominate three (03) candidates; from 40% to less than 50% of the voting shares may nominate four (04) candidates; from 50% to less than 60% of the voting shares may nominate a maximum of five (05) candidates; from 60% to less than 70% of the voting shares may nominate a maximum of six (06) candidates; from 70% to 80% of the voting shares may nominate a maximum of seven (07) candidates; and from 80% to less than 90% of the voting shares may nominate a maximum of eight (08) candidates.
 - Nominated candidates must meet all the criteria specified in Section 2 below.
 - Shareholders or groups of shareholders holding voting shares have the right to combine their voting rights to nominate Board of Directors candidates. The nomination of Board of Directors candidates after shareholders combine their voting rights must comply with legal regulations and the Charter.
 - In which, ordinary shareholders forming a group to nominate individuals to the Board of Directors must notify the attending shareholders of the group meeting before the opening of the General Meeting of Shareholders.
 - In the event the number of Board of Directors candidates through nomination and self-nomination is still insufficient, the Board of Directors can nominate additional candidates or organize nominations as stipulated in the Charter. The Board of Directors' introduction of

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additional candidates must be clearly announced before the General Meeting of Shareholders votes to elect Board of Directors' members as prescribed by law.

2. Criteria for Board of Directors candidates: Candidates for the Board of Directors must fully meet the following criteria and conditions:

- Not subject to the provisions of Clause 2, Article 17 of the Enterprise Law;
- Within 03 consecutive years prior to the appointment date:
 - o Not administratively sanctioned for violations in the insurance business sector;
 - o Not subjected to disciplinary action in the form of dismissal due to violation of internal procedures.
- Not prosecuted by competent authorities as prescribed by law at the time of election or appointment;
- Holds a university degree or higher;
- Possesses professional qualifications and experience in business administration or in Bao Minh's business sector, industry, or profession;
 - o The Chairman of the Board of Directors has at least 05 years of direct experience in insurance, finance, or banking, or at least 03 years holding a management, executive, or controlling position at an enterprise operating in insurance, finance, or banking;
 - o Members of the Board of Directors have at least 03 years of direct experience in insurance, finance, or banking, or at least 03 years holding a management, executive, or controlling position at an enterprise operating in insurance, finance, or banking.
- Bao Minh's Board of Directors' members are only allowed to concurrently serve as members of the Board of Directors at a maximum of 05 other companies;
- Not concurrently serving as a member of the Board of Directors or a member of the Members' Council of an enterprise operating in the same field;
- Meets fully and correctly other standards prescribed by law and stipulated in the Charter, including:
 - o Is a shareholder or a person nominated by a shareholder;
 - o In case a Board of Directors member who is a foreign citizen, he/she must be fluent in Vietnamese or English, both spoken and written;
 - o Has no criminal record;
 - o The Chairman of the Board of Directors is not allowed to concurrently hold the position of General Director;
 - o Has specialized knowledge in economics, business capacity, and corporate management skills;
 - o Has good health, good moral qualities, honesty, integrity, and legal knowledge;

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- Is not a family member of the General Director and other managers of Bao Minh; of the manager or the person authorized to appoint the manager of the Parent company.

IV. Election Principles:

- Comply with the provisions of law and the Company's Charter.
- Voting rights are calculated based on the number of shares owned or represented. Election results are calculated based on the number of voting shares of shareholders attending the meeting.
- For each election, a shareholder may only use one ballot corresponding to the number of shares owned or represented.
- The Ballot Counting Board is nominated by the Presidium and approved by the general meeting. Members of the Ballot Counting Board must not be on the nomination list for the Board of Directors's member.

V. Election Method:

- Implemented according to the Cumulative Voting Method (According to Clause 3, Article 148 of the Enterprise Law 2020): accordingly, each shareholder has a total number of votes equal to the total number of shares owned multiplied by the number of elected members of the Board of Directors (01 member).
- Online delegates access the electronic voting system and conduct their election (note that Delegates vote during the electronic voting time specified in the working regulations).
- In case of mistaken selection: Attending delegates access the electronic voting system and redo their election (note Delegates vote during the electronic voting time specified in the working regulations).

VI. Ballot

Content of the Ballot: The ballot is an online ballot.

In the case of shareholders voting by number: Invalid ballots are those where the total number of votes for candidates is greater than the total number of votes allowed at the time of vote counting.

VII. Conducting elections and determining results

1. Voting and Ballot Counting

How to fill out the Ballot: Delegates vote for a maximum number of candidates equal to the number of members to be elected (01 member);

Note:

- In case of errors, shareholders can change the election results (but cannot cancel the election results); including additional election results for issues arising outside the General Meeting agenda. The online system only records vote counting for the final election results at the end

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of the electronic voting period for each counting round specified in the working regulations of the general meeting.

- After the voting ends, the system will automatically record the end of the vote counting.
- The Ballot Counting Board is responsible for preparing the vote counting minutes, announcing the results, and working with the Chairman to resolve shareholders' questions and complaints (if any).
- For sensitive issues and if requested by shareholders, the Company must appoint an independent organization to collect and count the votes.

2. Principles for electing candidates:

(According to Clause 3, Article 148 of Enterprise Law 59/2020/QH14)

- Elected candidates are determined by the number of votes received from highest to lowest, starting with the candidate with the highest number of votes until the required number of members is reached.
- In the event that two (02) or more candidates receive the same number of votes for the last member, a re-election will be held among the candidates with the same number of votes.
- If the results of the first election are not sufficient, elections will be held until the required number of members is elected.

VIII. Application for nomination and candidacy to elect the member the Board of Directors:

The Application for nomination and candidacy to elect the member the Board of Directors includes:

- *Nomination Form for Member of the Board of Directors, Application Form for Member of the Board of Directors (using the provided template);*
- *Curriculum Vitae (using the provided template);*
- *Certified copy of household registration, temporary residence permit, or equivalent document;*
- *Certified copy of Citizen Identity Card, passport;*
- *Certified copies of diplomas and certificates of cultural and professional qualifications;*
- *Valid Power of Attorney if a shareholder authorizes another person to nominate;*
- *Minutes of the shareholder group meeting (in the case of a shareholder group nomination) (using the provided template).*

Nominees to the Board of Directors are legally responsible and accountable to the General Meeting of Shareholders for the accuracy and honesty of the content in their application.

Applications should be sent to Bao Minh Insurance Corporation before 00.00 am on April 16, 2025 at the following address:

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Company Secretary - Bao Minh Insurance Corporation

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The above is the complete regulation on nomination, candidacy, and election of the additional Board of Directors' member at the 2025 Annual General Meeting of Shareholders of Bao Minh Insurance Corporation.

Respectfully submitted to the General Meeting of Shareholders for review and approval.

This regulation will take effect immediately after being approved by the General Meeting of Shareholders.

Recipients:

- GMOS;
- Member of the Board of Directors, Executive Board, Member of the Board of Supervisors;
- Archived: Office of Administrative Affairs, Secretary.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



DINH VIET TUNG